

PROPERTY FORECLOSURES IN MARYLAND FIRST QUARTER 2014



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PROPERTY FORECLOSURE EVENTS IN MARYLAND FIRST QUARTER 2014

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PROPERTY FORECLOSURE EVENTS IN MARYLAND FIRST QUARTER 2014

EXECUTIVE SUMMARY

According to RealtyTrac, property foreclosure filings (or events) in the U.S., including notices of default, notices of foreclosure sales and lender purchases of foreclosed properties, declined by 3.2 percent to 341,670 events in the first quarter of 2014, and were down 22.7 percent below last year (Exhibit 1). The U.S. foreclosure rate, defined as the number of foreclosures per 10,000 households, declined from 26.9 in the previous quarter to 26.0 in the current quarter. Nationally, foreclosure activity increased in 19 states, but declined in the remaining 31 states and the District of Columbia from the prior quarter. Compared to last year, foreclosure events declined in 42 states, but increased in the remaining eight states and the District of Columbia.

Maryland foreclosure events declined in the first quarter of 2014, posting the first quarterly decline since the third quarter of 2012. Foreclosure activity declined 1.2 percent from the prior quarter to 12,589 events in the first quarter of 2014 but increased 34.8 percent from a year ago (Exhibits 1 and 2). Despite the increase, year-over-year growth in foreclosure activity slowed down for the second consecutive quarter, posting the slowest pace since the third quarter of 2012. Maryland exhibited the fourth highest year-over-year growth in total foreclosure activity nationwide, behind Wyoming, New Jersey and Connecticut. Nonetheless, the annual growth of property foreclosures will continue to moderate over the coming quarters as lenders continue to deplete their inventory of seriously delinquent loans.

Notices of default increased 5.0 percent to 7,204 filings in the first quarter, marking the lowest quarterly growth since the third quarter of 2012. The default notices were up 43.5 percent over last year, recording the lowest year-over-year growth since the third quarter of 2012. Foreclosure sales posted the first quarterly decline since the third quarter of 2012, decreasing by 13.5 percent to 4,119 filings, the lowest volume since the first quarter of 2013. Foreclosure sales were up 48.8 percent over last year, marking the slowest year-over-year growth since the first quarter of 2012. Lender purchases increased 10.5 percent to 1,837 properties in the first quarter and grew by 24.6 percent on an annual basis - posting the lowest year-over-year growth since the third quarter of 2012.

Maryland's foreclosure rate declined from 53.7 foreclosures per 10,000 households in the prior quarter to 52.9 in the first quarter of 2014, although its ranking remained unchanged at the second highest nationwide behind Florida.

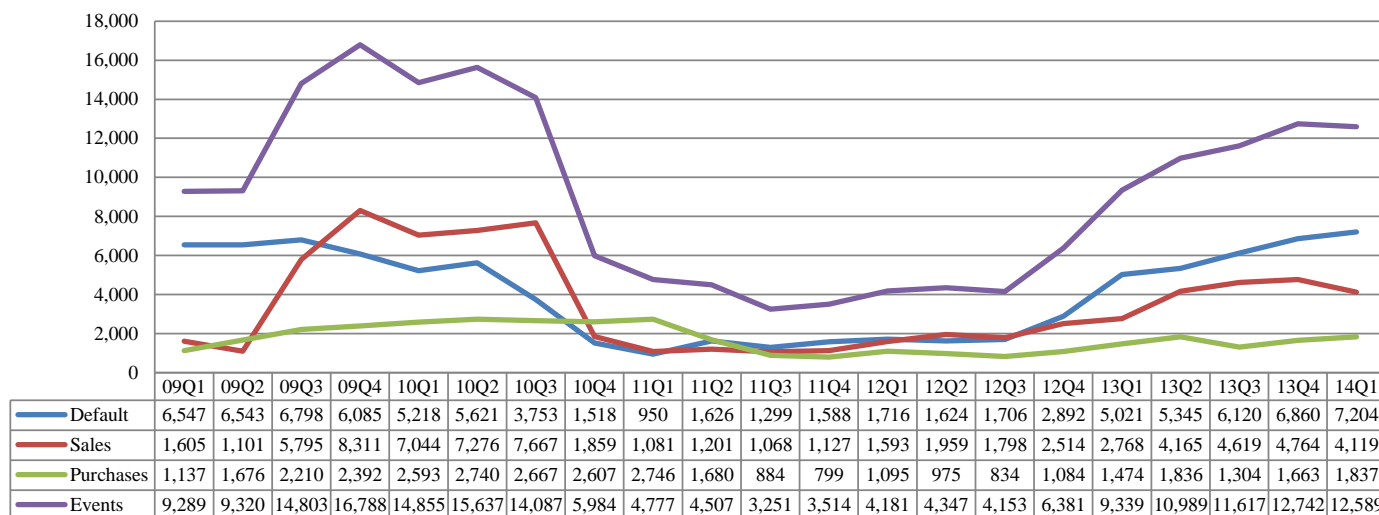
EXHIBIT 1. FORECLOSURES IN MARYLAND AND U.S. FIRST QUARTER 2014

Indicator	Notices of Default	Notices of Sales	Lender Purchases	Properties with Foreclosure Filings*
<i>Maryland</i>				
Number of Events	7,204	4,119	1,837	12,589
Change (Last Quarter)	5.0%	-13.5%	10.5%	-1.2%
Change (Last Year)	43.5%	48.8%	24.6%	34.8%
<i>U.S.</i>				
Number of Events	110,685	154,344	89,373	341,670
Change (Last Quarter)	0.6%	1.0%	-10.5%	-3.2%
Change (Last Year)	-20.3%	-14.1%	-35.7%	-22.7%

* The sum of the three stages of foreclosure may exceed the number of properties. The last column in this table represent the number of unique property foreclosures, hence multiple counting of the events has been eliminated.

Source: RealtyTrac

EXHIBIT 2. FORECLOSURE ACTIVITY IN MARYLAND 2009 Q1-2014 Q1



Source: RealtyTrac

PROPERTY FORECLOSURE EVENTS IN MARYLAND FIRST QUARTER 2014

INTRODUCTION

RealtyTrac data show that property foreclosure filings (or events) in the U.S., including notices of default, notices of foreclosure sales and lender purchases of foreclosed properties, declined by 3.2 percent to 341,670 events in the first quarter of 2014, and were down 22.7 percent below last year. The U.S. foreclosure rate, defined as the number of foreclosures per 10,000 households, declined from 26.9 in the previous quarter to 26.0 in the current quarter. Nationally, foreclosure activity increased in 19 states, but declined in the remaining 31 states and the District of Columbia from the prior quarter. Compared to last year, foreclosure events declined in 42 states, but increased in the remaining eight states and the District of Columbia.

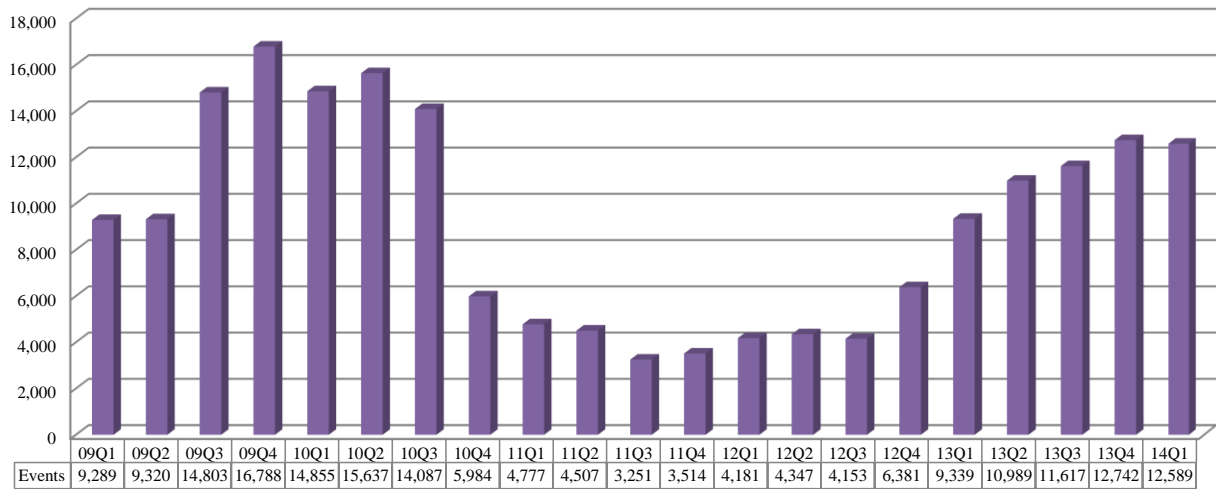
RealtyTrac reports total number of filings in each stage of foreclosure. As a result, the sum of the three stages of foreclosure may exceed the total number of properties. However, to eliminate multiple counting of foreclosure events, total number of foreclosures in this report represents the number of unique properties only.

Maryland foreclosure activity declined in the first quarter of 2014, posting the first quarterly decline since the third quarter of 2012. Foreclosure activity declined 1.2 percent from the prior quarter to 12,589 events in the first quarter, but increased 34.8 percent from a year ago (Chart 1, Table 1). Despite the increase, year-over-year growth in foreclosure activity slowed down for the second consecutive quarter, posting the slowest pace since the third quarter of 2012. Maryland exhibited the fourth highest year-over-year growth in total foreclosure activity nationwide, behind Wyoming, New Jersey and Connecticut. However, the annual growth of property foreclosures will continue to moderate over the coming quarters as lenders continue to deplete their inventory of seriously delinquent loans,

Notices of default increased 5.0 percent to 7,204 filings in the first quarter, marking the lowest quarterly growth since the third quarter of 2012. The default notices were up 43.5 percent over last year, recording the lowest year-over-year growth since the third quarter of 2012. Foreclosure sales posted the first quarterly decline since the third quarter of 2012, decreasing by 13.5 percent to 4,119 filings, the lowest volume since the first quarter of 2013. Foreclosure sales were up 48.8 percent over last year, marking the slowest year-over-year growth since the first quarter of 2012. Lender purchases increased 10.5 percent to 1,837 properties in the first quarter and were up 24.6 percent over last year, posting the lowest year-over-year growth since the third quarter of 2012.

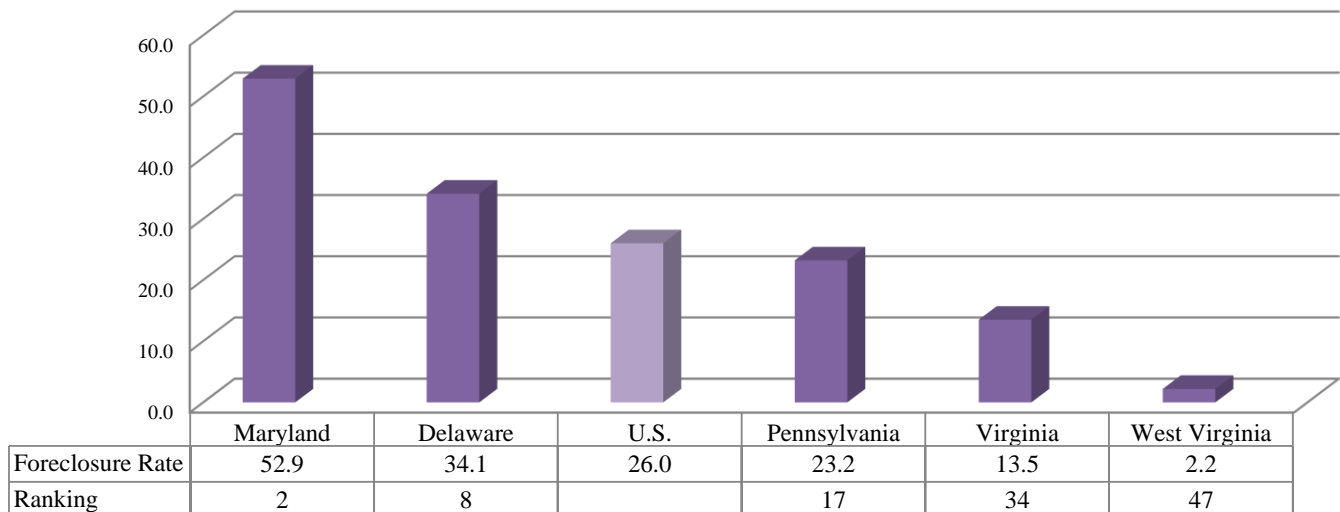
Maryland's foreclosure rate declined from 53.7 foreclosures per 10,000 household in the previous quarter to 52.9 in the first quarter. Maryland's national ranking remained unchanged at the second highest behind Florida (Chart 2).

CHART 1
TOTAL FORECLOSURE ACTIVITY IN MARYLAND



Source: RealtyTrac

CHART 2
FORECLOSURE RATES IN THE REGION: FIRST QUARTER 2014
NUMBER OF FORECLOSURES PER 10,000 HOUSEHOLDS



Source: RealtyTrac

Table 1 shows the distribution of the first quarter foreclosure events in Maryland. Prince George's County with 3,350 foreclosures had the largest share of foreclosures statewide, accounting for 26.6 percent of the total. Foreclosure activity in the County increased by 51.2 percent above the previous quarter and grew by 135.6 percent over last year. Baltimore City with 1,885 filings had the second largest number of foreclosure events, accounting for 15.0 percent of the total. The City's foreclosures increased 1.4 percent above the previous quarter and by 10.2 percent over last year. Baltimore County with 1,821 foreclosures, or 14.5 percent of the total, had the third highest number of foreclosures in Maryland. Foreclosures in this county increased 6.4 percent above the prior quarter and by 28.9 percent above last year. Other counties with large foreclosure events include Montgomery (1,061 events or 8.4 percent), Anne Arundel (803 events or 6.4 percent of the total), Harford (457 events or 3.6 percent), Charles (397 events or 3.2 percent), Frederick (349 events or 2.8 percent), Washington (347 events or 2.8 percent) and Howard (323 events or 2.6 percent). These ten jurisdictions represented 85.7 percent of all foreclosures events this quarter.

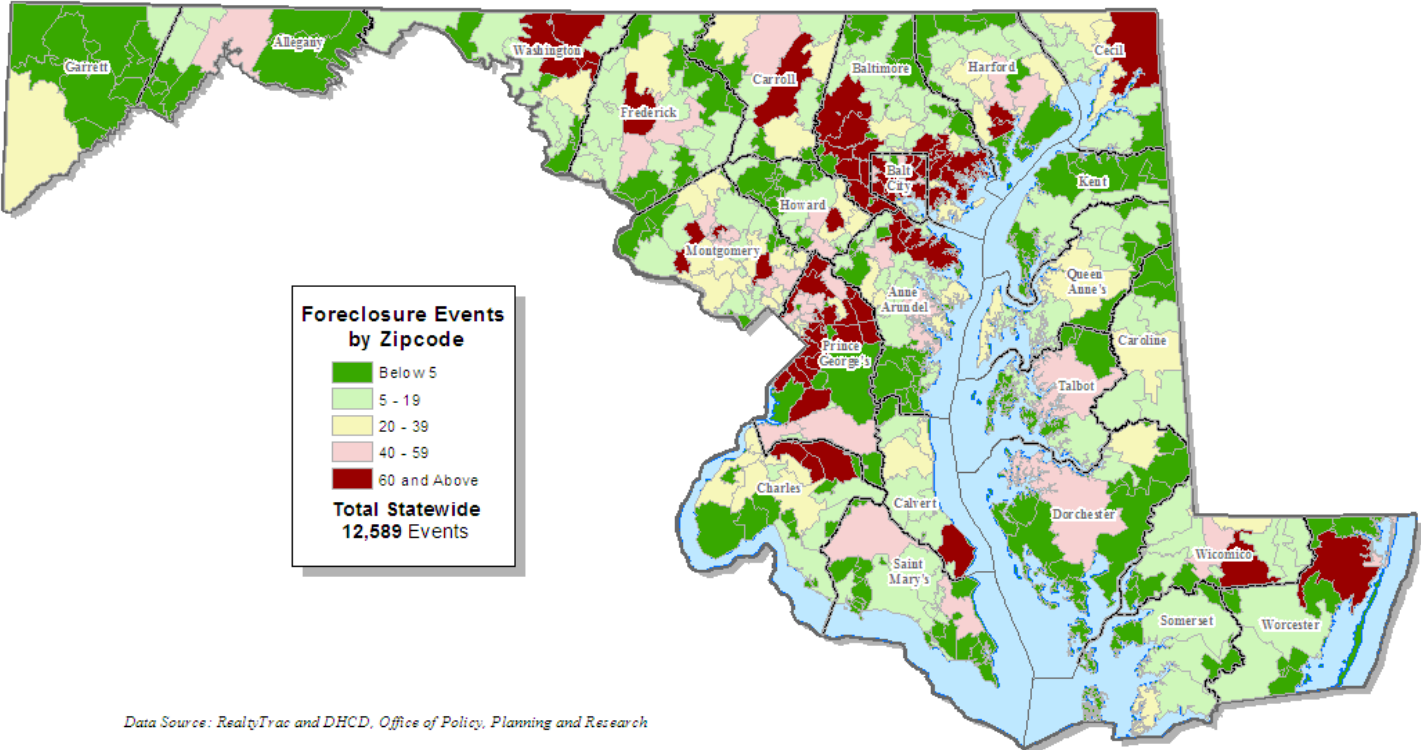
**TABLE 1. PROPERTY FORECLOSURE EVENTS IN MARYLAND JURISDICTIONS
FIRST QUARTER 2014**

Jurisdiction	Notices of Default	Notices of Sales	Lender Purchases (REO)	Total*			
				Number	County Share	% Change from	
						2013 Q4	2013 Q1
Allegany	48	19	15	78	0.6%	-29.0%	24.7%
Anne Arundel	361	302	159	803	6.4%	-34.2%	17.6%
Baltimore	1,126	615	175	1,821	14.5%	6.4%	28.9%
Baltimore City	1,231	555	241	1,885	15.0%	1.4%	10.2%
Calvert	78	78	57	205	1.6%	-27.1%	31.7%
Caroline	36	23	28	84	0.7%	-30.6%	8.2%
Carroll	111	59	52	224	1.8%	-18.6%	13.0%
Cecil	106	80	31	208	1.7%	-17.8%	28.4%
Charles	210	130	76	397	3.2%	-21.5%	1.7%
Dorchester	40	26	28	95	0.8%	-1.0%	49.1%
Frederick	197	80	78	349	2.8%	-31.8%	3.8%
Garrett	24	6	9	38	0.3%	-10.0%	61.9%
Harford	231	180	66	457	3.6%	-30.5%	41.2%
Howard	180	104	45	323	2.6%	-10.0%	8.9%
Kent	16	5	6	26	0.2%	-38.7%	-8.2%
Montgomery	412	476	197	1,061	8.4%	-15.4%	8.9%
Prince George's	2,227	1,004	314	3,350	26.6%	51.2%	135.6%
Queen Anne's	63	36	31	122	1.0%	1.9%	13.9%
Somerset	35	25	11	67	0.5%	-11.4%	56.5%
St. Mary's	83	45	44	181	1.4%	-13.3%	39.4%
Talbot	39	23	16	75	0.6%	16.4%	39.9%
Washington	151	121	84	347	2.8%	-11.1%	17.2%
Wicomico	136	71	41	241	1.9%	23.8%	17.7%
Worcester	63	58	33	151	1.2%	-12.2%	-17.5%
Maryland	7,204	4,119	1,837	12,589	100.0%	-1.2%	34.8%

*The sum of the three stages of foreclosure may exceed the total. Total number of foreclosures represents unique properties.

Source: RealtyTrac

**MAP 1: DISTRIBUTION OF PROPERTY FORECLOSURE EVENTS IN MARYLAND
FIRST QUARTER 2014**

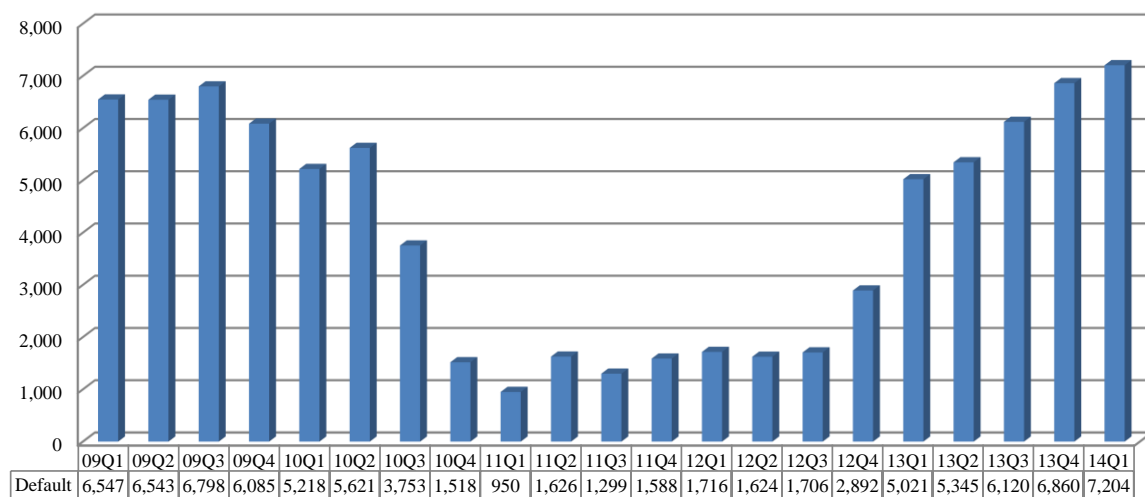


NOTICES OF MORTGAGE LOAN DEFAULT

Notices of default grew by 5.0 percent to 7,204 filings in the first quarter of 2014, marking the lowest quarterly growth since the third quarter of 2012 (Chart 5). On a year-over-year basis, notices of default increased for the seventh consecutive quarter, recording a 43.5 percent annual growth, though at the slowest pace since the third quarter of 2012.

Prince George's County accounted for the largest share of defaults – 30.9 percent of all filings statewide or 2,227 notices (Table 2). The County's default notices grew by 129.6 percent above the previous quarter and by 469.2 percent above last year. Baltimore City with 1,231 default notices (17.1 percent of the total) had the second highest number of defaults in Maryland. The City's loan defaults increased 65.0 percent above the preceding quarter and by 20.0 percent over last year. Baltimore County with 1,126 default notices, or 15.6 percent of the total, had the third highest number of notices. The County's default notices increased by 42.0 percent above the previous quarter and were up 28.7 percent above last year. Montgomery County with 412 default notices, or 5.7 percent of the total, had the fourth highest number of notices. Anne Arundel County with 361 default notices, or 5.0 percent of the total, had the fifth highest number of notices, followed by Harford County with 231 defaults or 3.2 percent of the total; Charles County with 210 notices or 2.9 percent, Frederick County with 197 notices or 2.7 notices; Howard County with 180 notices or 2.5 percent and Washington County with 151 defaults or 2.1 percent. Together, these ten jurisdictions represented 87.8 percent of all default notices issued statewide.

CHART 5
NOTICES OF MORTGAGE LOAN DEFAULT ISSUED IN MARYLAND



Source: RealtyTrac

TABLE 2
NOTICES OF MORTGAGE LOAN DEFAULT
ISSUED IN MARYLAND: FIRST QUARTER 2014

Jurisdiction	2014 Q1		% Change from	
	Number	% of Total	2013 Q4	2013 Q1
Allegany	48	0.7%	-36.8%	37.8%
Anne Arundel	361	5.0%	-38.0%	-15.9%
Baltimore	1,126	15.6%	42.0%	28.7%
Baltimore City	1,231	17.1%	65.0%	20.0%
Calvert	78	1.1%	-57.0%	-12.0%
Caroline	36	0.5%	-55.0%	-19.3%
Carroll	111	1.5%	-34.6%	-5.0%
Cecil	106	1.5%	-41.1%	-4.5%
Charles	210	2.9%	-37.9%	-6.9%
Dorchester	40	0.6%	-46.4%	0.5%
Frederick	197	2.7%	-43.2%	1.1%
Garrett	24	0.3%	-19.6%	25.1%
Harford	231	3.2%	-43.8%	27.5%
Howard	180	2.5%	-28.6%	9.5%
Kent	16	0.2%	-44.4%	9.0%
Montgomery	412	5.7%	-49.5%	-18.2%
Prince George's	2,227	30.9%	129.6%	469.2%
Queen Anne's	63	0.9%	-31.3%	-7.5%
Somerset	35	0.5%	-10.4%	43.8%
St. Mary's	83	1.2%	-37.3%	36.2%
Talbot	39	0.5%	-24.3%	69.4%
Washington	151	2.1%	-33.8%	-19.2%
Wicomico	136	1.9%	5.1%	54.7%
Worcester	63	0.9%	-43.1%	-42.5%
Maryland	7,204	100.0%	5.0%	43.5%

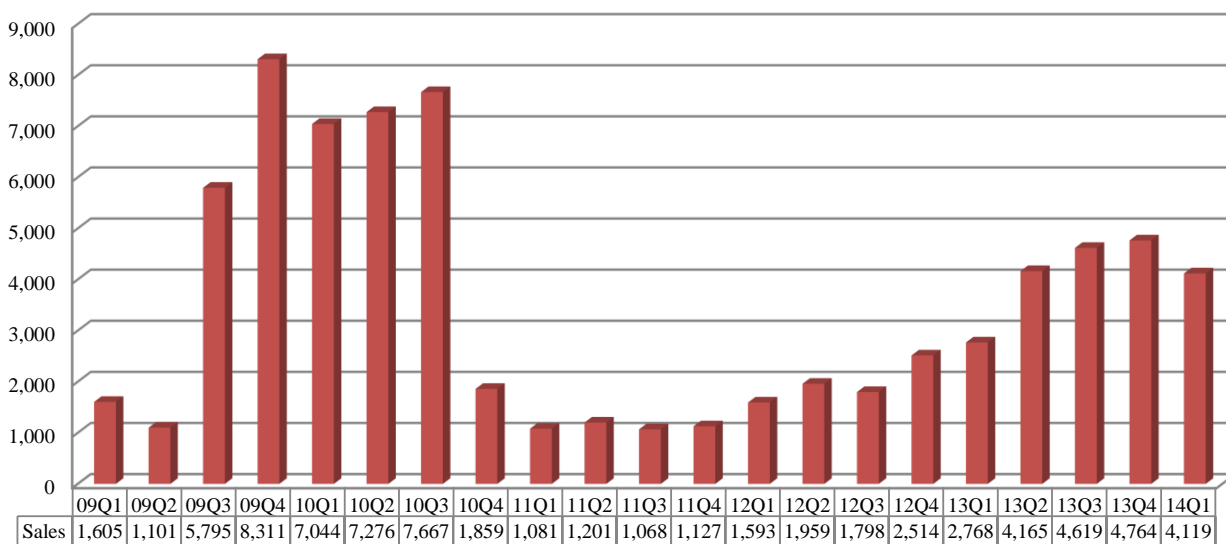
Source: RealtyTrac

NOTICES OF FORECLOSURE SALES

Foreclosure sales posted the first quarterly decline since the third quarter of 2012, decreasing by 13.5 percent to 4,119 filings (Chart 6), the lowest volume since the first quarter of 2013. Foreclosure sales were up 48.8 percent over last year, marking the slowest year-over-year growth since the first quarter of 2012.

Foreclosure sales declined by 3.9 percent in Prince George's County to 1,004 notices but were up 41.9 percent above last year. Foreclosure sales in that County accounted for 24.4 percent of all foreclosure sales statewide, the largest share among the State's twenty-four jurisdictions (Table 3). Baltimore County with 615 notices, or 14.9 percent of the total, had the second highest number of foreclosure sales in Maryland. The County's foreclosure sales fell by 17.5 percent below the previous quarter but were up significantly by 93.4 percent over last year. Baltimore City with 555 notices, or 13.5 percent of the total, had the third highest number of foreclosure sales. Notices of sales in the City decreased 37.0 percent below the previous quarter but were up 54.8 percent above last year. Montgomery County with 476 notices, or 11.6 percent of the total, had the fourth highest number of foreclosure sales this quarter. Notices of sales in that county grew 15.2 percent above the prior quarter and were up by 57.0 percent over last year. Other jurisdictions with elevated notices include Anne Arundel County with 302 notices (7.3 percent) followed by Harford County with 180 notices (4.4 percent), Charles County with 130 notices (3.2 percent), Washington County with 121 notices (2.9 percent) and Howard County with 104 notices (2.5 percent). Together, these nine jurisdictions accounted for 84.7 percent of all notices of sales issued statewide.

CHART 6
NOTICES OF FORECLOSURE SALES ISSUED IN MARYLAND



Source: RealtyTrac

TABLE 3
NOTICES OF FORECLOSURE SALES
ISSUED IN MARYLAND: FIRST QUARTER 2014

Jurisdiction	2014 Q1		% Change from	
	Number	% of Total	2013 Q4	2013 Q1
Allegany	19	0.4%	-30.5%	80.5%
Anne Arundel	302	7.3%	-43.7%	70.2%
Baltimore	615	14.9%	-17.5%	93.4%
Baltimore City	555	13.5%	-37.0%	54.8%
Calvert	78	1.9%	2.8%	78.2%
Caroline	23	0.5%	11.7%	-27.1%
Carroll	59	1.4%	-18.8%	-3.6%
Cecil	80	1.9%	81.8%	90.5%
Charles	130	3.2%	8.7%	32.4%
Dorchester	26	0.6%	275.6%	281.2%
Frederick	80	1.9%	-38.2%	-11.4%
Garrett	6	0.1%	2.3%	15.8%
Harford	180	4.4%	-19.6%	88.6%
Howard	104	2.5%	11.7%	4.5%
Kent	5	0.1%	-35.7%	-44.1%
Montgomery	476	11.6%	15.2%	57.0%
Prince George's	1,004	24.4%	-3.9%	41.9%
Queen Anne's	36	0.9%	87.8%	25.5%
Somerset	25	0.6%	-16.8%	79.5%
St. Mary's	45	1.1%	-34.1%	5.9%
Talbot	23	0.6%	230.4%	21.7%
Washington	121	2.9%	0.0%	52.4%
Wicomico	71	1.7%	120.5%	-13.1%
Worcester	58	1.4%	44.8%	25.5%
Maryland	4,119	100.0%	-13.5%	48.8%

n/a denotes division by zero

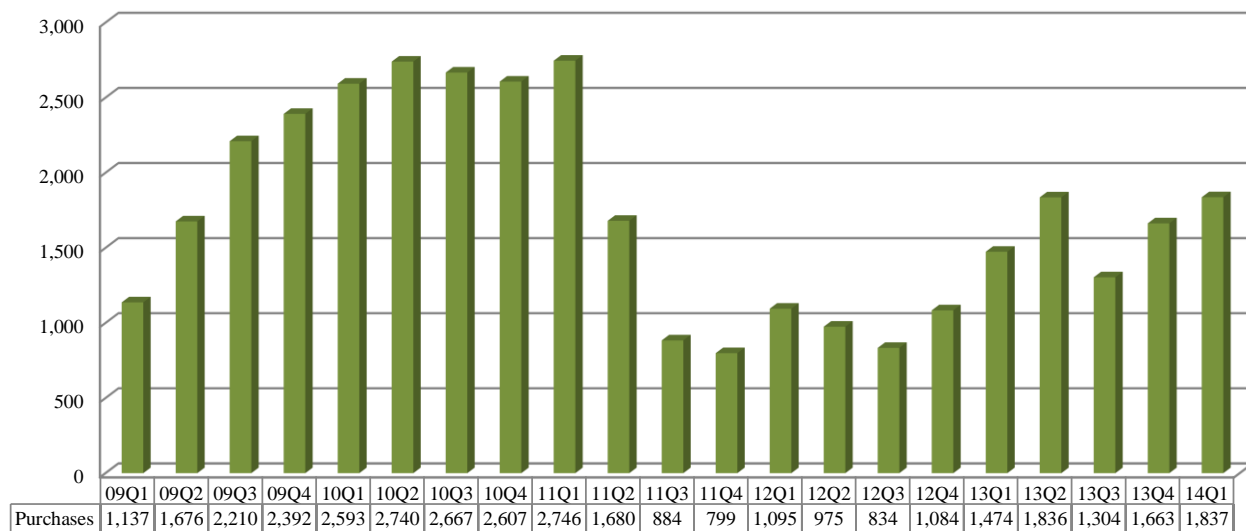
Source: RealtyTrac

LENDER PURCHASES OF FORECLOSED PROPERTIES

Lender purchases increased 10.5 percent to 1,837 properties in the first quarter and were up 24.6 percent on an annual basis - posting the lowest year-over-year growth since the third quarter of 2012.

A total of 314 lender purchases occurred in Prince George's County, representing 17.1 percent of all lender purchases statewide, the largest share (Table 4). The number of lender purchases in that county fell by 5.8 percent below the previous quarter and by 2.3 percent below last year. Baltimore City with 241 lender purchases (13.1 percent of the total) had the second highest concentration in Maryland. Lender purchases in the City decreased by 21.3 percent below the prior quarter and were down by 20.8 percent below year ago levels. Montgomery County with 197 lender purchases (10.7 percent of the total) had the third highest concentration in Maryland. Lender purchases in that county increased by 77.3 percent above last quarter and by 29.8 percent over last year. Other jurisdictions that recorded higher lender purchases include Baltimore County (175 purchases or 9.5 percent), Anne Arundel County (159 purchases or 8.6 percent), Washington County (84 purchases or 4.6 percent), Frederick County (78 purchases or 4.2 percent), Charles County (76 purchases or 4.1 percent), Harford County (66 purchases or 3.6 percent) and Calvert County (57 purchases or 3.1 percent). Together, these ten jurisdictions represented 78.7 percent of all lender purchases statewide.

CHART 7
LENDER PURCHASES OF FORECLOSED PROPERTIES IN MARYLAND



Source: RealtyTrac

TABLE 4
LENDER PURCHASES OF FORECLOSED PROPERTIES
IN MARYLAND: FIRST QUARTER 2014

Jurisdiction	2014 Q1		% Change from	
	Number	% of Total	2013 Q4	2013 Q1
Allegany	15	0.8%	124.6%	-10.5%
Anne Arundel	159	8.6%	9.4%	117.7%
Baltimore	175	9.5%	-12.5%	0.5%
Baltimore City	241	13.1%	-21.3%	-20.8%
Calvert	57	3.1%	27.3%	160.6%
Caroline	28	1.5%	49.5%	486.6%
Carroll	52	2.8%	19.0%	98.0%
Cecil	31	1.7%	-16.2%	158.3%
Charles	76	4.1%	1.9%	23.5%
Dorchester	28	1.5%	77.9%	146.7%
Frederick	78	4.2%	29.8%	30.9%
Garrett	9	0.5%	23.7%	563.3%
Harford	66	3.6%	-8.9%	21.9%
Howard	45	2.5%	50.3%	55.2%
Kent	6	0.3%	-20.8%	1.0%
Montgomery	197	10.7%	77.3%	29.8%
Prince George's	314	17.1%	-5.8%	-2.3%
Queen Anne's	31	1.7%	196.1%	191.5%
Somerset	11	0.6%	8.8%	123.0%
St. Mary's	44	2.4%	195.4%	131.6%
Talbot	16	0.9%	101.6%	34.4%
Washington	84	4.6%	76.3%	112.4%
Wicomico	41	2.2%	14.8%	37.8%
Worcester	33	1.8%	51.4%	12.9%
Maryland	1,837	100.0%	10.5%	24.6%

Source: RealtyTrac

FORECLOSURE HOT SPOTS

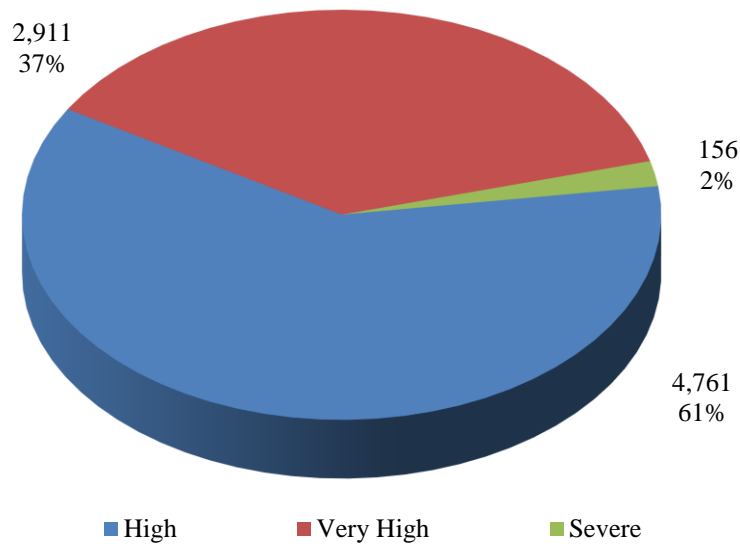
A foreclosure *Hot Spot* is defined as a community that had more than ten foreclosure events in the first quarter and recorded a foreclosure concentration ratio of greater than 100. The concentration ratio, in turn, is measured by a foreclosure index. The index measures the extent to which a community's foreclosure rate exceeds or falls short of the State average foreclosure rate. For example, the Franklin community of Baltimore City (zip code 21223) recorded a total of 113 foreclosure events in the first quarter, resulting in a foreclosure rate of 39 homeowner households per foreclosure and a corresponding foreclosure index of 304. As a result, the foreclosure concentration in Franklin is 204 percent above the state average index of 100. Overall, a total of 7,828 foreclosure events, accounting for 62.2 percent of all foreclosures in the first quarter, occurred in 104 *Hot Spots* communities across Maryland (Tables 5 and 6). These communities recorded an average foreclosure rate of 68 homeowner households per foreclosure and an average foreclosure index of 175. The *Hot Spots* communities are further grouped into three broad categories: "high," "very high," and "severe."

The "high" foreclosure communities posted foreclosure indices that fall between 100 and 200. Maryland jurisdictions with a "high" foreclosure problem recorded a total of 4,761 foreclosures in 74 communities, accounting for 60.8 percent of foreclosures in all *Hot Spots* and 37.8 percent of all foreclosures statewide (Charts 8 and 9). These jurisdictions recorded an average foreclosure rate of 79 and an average foreclosure index of 151.

The "very high" group includes jurisdictions that posted foreclosure indices of between 200 and 300. Jurisdictions with a "very high" foreclosure problem recorded 2,911 events in 28 communities, representing 37.2 percent of foreclosures across all *Hot Spots* and 23.1 percent of foreclosures statewide. These communities had an average foreclosure rate of 52 and an average foreclosure index of 230.

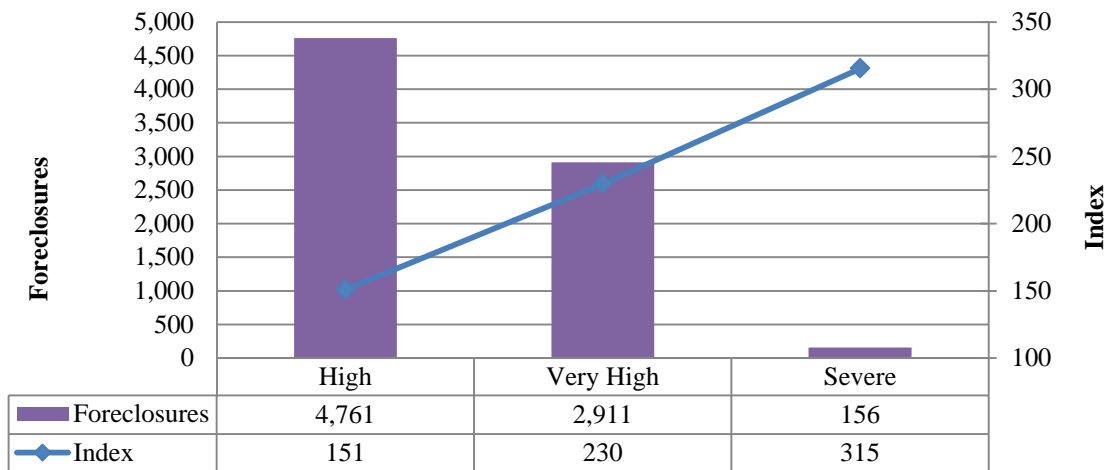
Maryland jurisdictions with a "severe" foreclosure problem reported a total of 156 foreclosures in two communities, accounting for 2.0 percent of all foreclosures in *Hot Spots* communities and 1.2 percent of foreclosures statewide. These jurisdictions recorded an average foreclosure rate of 38 and an average foreclosure index of 315.

CHART 8
FORECLOSURE HOT SPOTS IN MARYLAND, FIRST QUARTER 2014



Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

CHART 9
FORECLOSURES AND FORECLOSURE INDEX
IN MARYLAND'S HOT SPOTS COMMUNITIES, FIRST QUARTER 2014



Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

TABLE 5
CHARACTERISTICS OF FORECLOSURE HOT SPOTS IN MARYLAND
FIRST QUARTER 2014

Category	High	Very High	Severe	All <i>Hot Spots</i> Communities
Number of Communities	74	28	2	104
% of <i>Hot Spots</i> Communities	71.2%	26.9%	1.9%	100.0%
% of <i>All</i> Communities	14.3%	5.4%	0.4%	20.0%
Foreclosures	4,761	2,911	156	7,828
% of <i>Hot Spots</i> Communities	60.8%	37.2%	2.0%	100.0%
% of <i>All</i> Communities	37.8%	23.1%	1.2%	62.2%
Average Foreclosure Rate	79	52	38	68
Average Foreclosure Index	151	230	315	175
Number of Households	374,890	150,606	5,877	531,373
% of <i>Hot Spots</i> Communities	70.6%	28.3%	1.1%	100.0%
% of <i>All</i> Communities	25.1%	10.1%	0.4%	35.5%

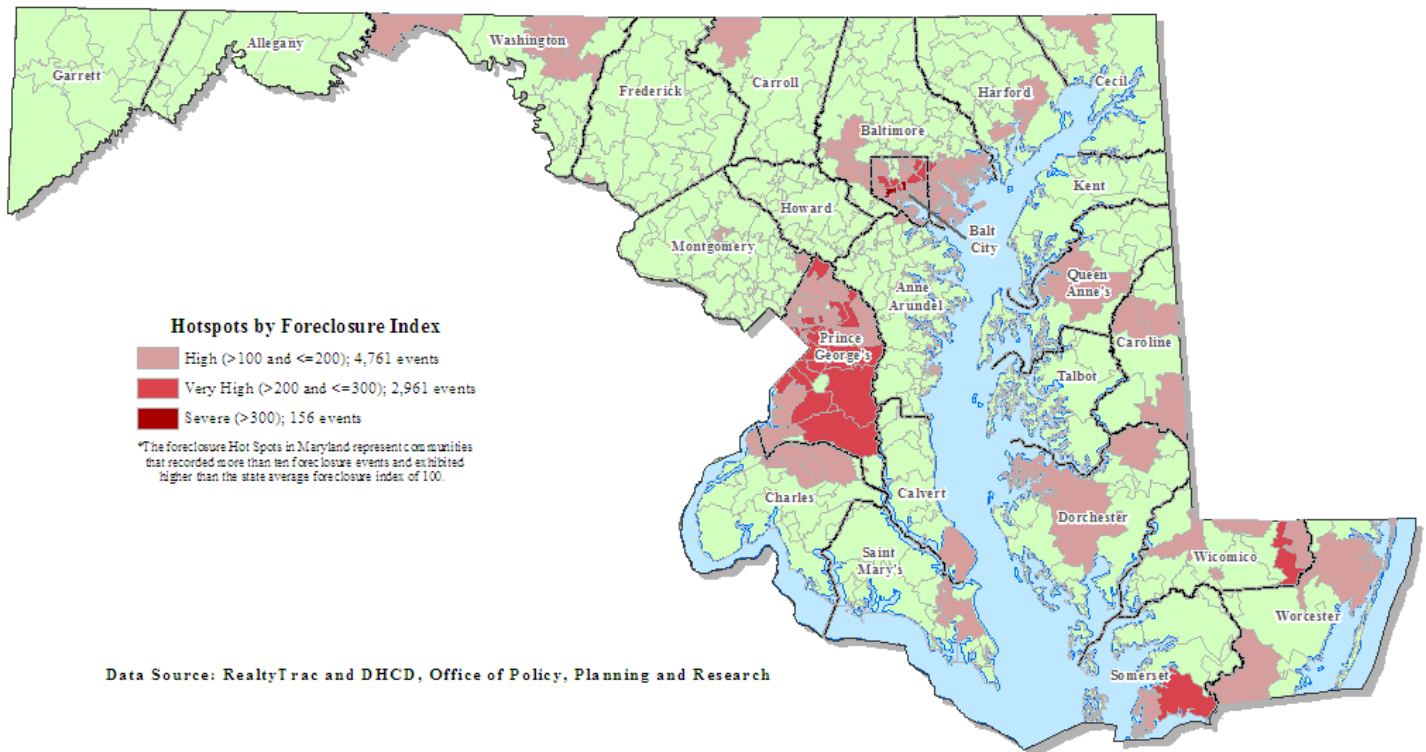
Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

TABLE 6
FORECLOSURE *HOT SPOTS* IN MARYLAND
FIRST QUARTER 2014

Jurisdiction	Number of Zip Codes	Foreclosures		Rate	Index	Number of Households
		Events	Percent			
Severe Foreclosures						
Baltimore City	2	156	100.0%	38	315	5,877
Maryland	2	156	100.0%	38	315	5,877
Very High Foreclosures						
Baltimore	1	68	2.3%	58	205	3,956
Baltimore City	6	641	22.0%	55	218	34,982
Prince George's	19	2173	74.6%	51	234	110,088
Somerset	1	14	0.5%	55	218	763
Wicomico	1	15	0.5%	54	218	817
Maryland	28	2,911	100.0%	52	230	150,606
High Foreclosures						
Anne Arundel	2	79	1.7%	70	169	5,553
Baltimore	13	1083	22.8%	84	142	90,886
Baltimore City	13	1012	21.3%	72	166	72,452
Calvert	1	93	2.0%	65	184	6,006
Caroline	3	44	0.9%	86	138	3,758
Carroll	1	23	0.5%	116	103	2,632
Cecil	1	35	0.7%	89	133	3,117
Charles	5	290	6.1%	79	150	22,949
Dorchester	2	74	1.6%	87	137	6,438
Frederick	1	20	0.4%	70	169	1,402
Harford	3	175	3.7%	80	149	13,941
Montgomery	2	118	2.5%	97	122	11,463
Prince George's	13	1162	24.4%	71	168	82,243
Queen Anne's	1	26	0.5%	111	107	2,878
Somerset	1	22	0.5%	71	167	1,569
St. Mary's	2	60	1.3%	103	115	6,174
Washington	3	242	5.1%	95	125	22,906
Wicomico	4	69	1.4%	69	171	4,786
Worcester	3	133	2.8%	103	115	13,737
Maryland	67	4,761	100.0%	79	151	374,890

Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

MAP 2 **DISTRIBUTION OF FORECLOSURE *Hot Spots* IN MARYLAND** **FIRST QUARTER 2014**



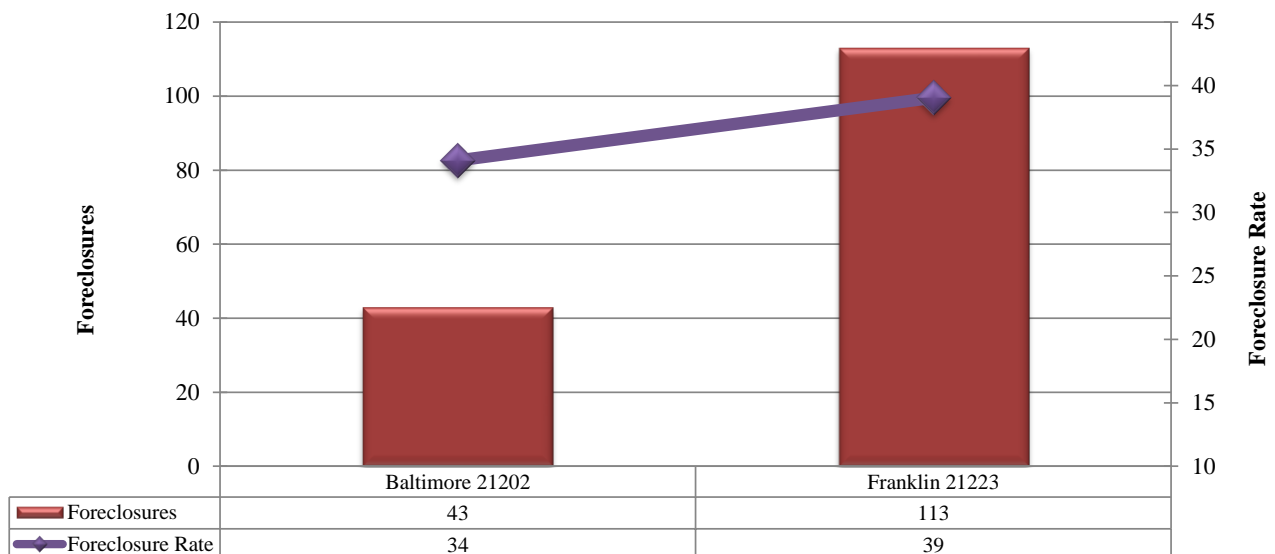
SEVERE FORECLOSURE HOT SPOTS

The “severe” group represents communities in which the foreclosure indices exceeded 300. Maryland jurisdictions with a “severe” foreclosure problem reported a total of 156 foreclosures in two communities, accounting for 2.0 percent of all foreclosures in *Hot Spots* communities and 1.2 percent of foreclosures statewide. These jurisdictions recorded an average foreclosure rate of 38 and an average foreclosure index of 315.

Property foreclosures in “severe” foreclosure *Hot Spots* were concentrated in Baltimore City within the 21202 and 21223 zip code communities (Table 7).

The hardest hit community in Maryland during the first quarter of 2014 was the 21202 zip code community in Baltimore City (Chart 10 and Table 8). This community recorded a total of 43 foreclosures, resulting in a foreclosure rate of 34 homeowner households per foreclosure and a corresponding foreclosure index of 348. As a result, the foreclosure concentration in this community was 248 percent above the state average.

CHART 10
PROPERTY FORECLOSURES IN TOP 10
“SEVERE” *HOT SPOTS* JURISDICTIONS
FIRST QUARTER 2014



Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

TABLE 7
SEVERE FORECLOSURE *HOT SPOTS*
FIRST QUARTER 2014

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Baltimore City	43	28.0%	34	348	1,466
Baltimore City	113	72.0%	39	304	4,411
<i>Maryland</i>	<i>156</i>	<i>100.0%</i>	<i>38</i>	<i>315</i>	<i>5,877</i>

Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

TABLE 8
SEVERE FORECLOSURE HOT SPOTS IN MARYLAND
FIRST QUARTER 2014

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Baltimore City	21202	Baltimore	43	34	348
Baltimore City	21223	Franklin	113	39	304
<i>All Communities</i>			<i>156</i>	<i>38</i>	<i>315</i>

Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

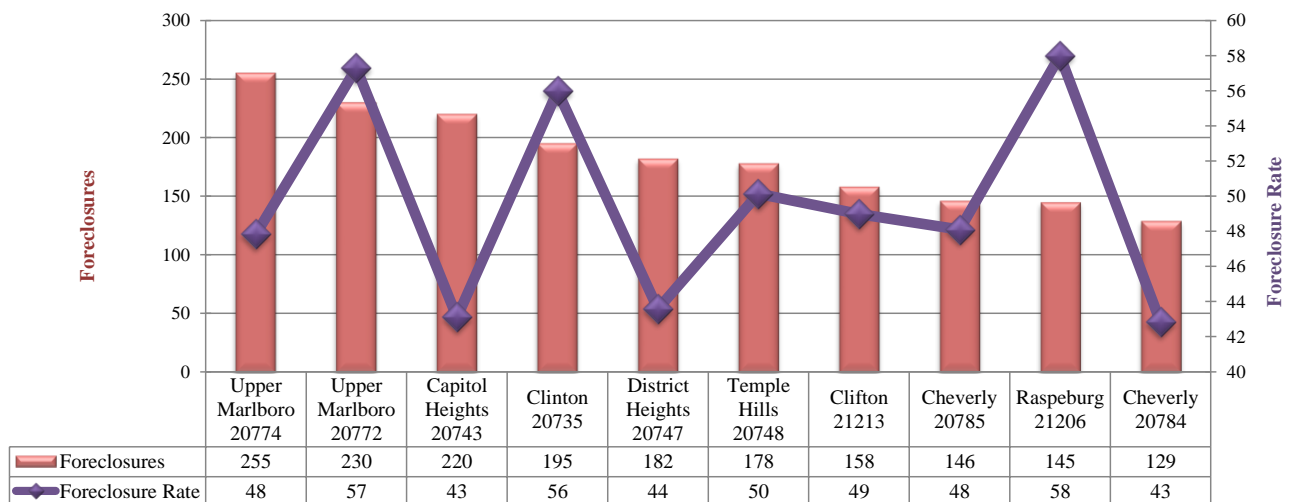
VERY HIGH FORECLOSURE HOT SPOTS

The “very high” group includes jurisdictions that posted foreclosure indices of between 200 and 300. Jurisdictions with a “very high” foreclosure problem recorded 2,911 events in 28 communities, representing 37.2 percent of foreclosures across all *Hot Spots* and 23.1 percent of foreclosures statewide. These communities had an average foreclosure rate of 52 and an average foreclosure index of 230.

Property foreclosures in “very high” foreclosure *Hot Spots* were highly concentrated in Baltimore County, Prince George’s County, Somerset County, Wicomico County and Baltimore City (Table 9). Prince George’s County with 2,173 foreclosures represented 74.6 percent of all foreclosures in the “very high” foreclosure category. The impacted communities in the County posted a weighted average foreclosure rate of one foreclosure per 51 homeowner households and an average foreclosure index of 218.

The top ten communities with the highest foreclosure incidence include Clifton and Raspeburg in Baltimore City; Capitol Heights, Cheverly, District Heights, Temple Hills and Upper Marlboro in Prince George’s County (Chart 11 and Table 10).

CHART 11
PROPERTY FORECLOSURES IN TOP 10
“VERY HIGH” *HOT SPOTS* JURISDICTIONS
FIRST QUARTER 2014



Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

TABLE 9
VERY HIGH FORECLOSURE *HOT SPOTS* BY JURISDICTION
FIRST QUARTER 2014

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Baltimore	68	2.3%	58	315	5,877
Baltimore City	641	22.0%	55	205	3,956
Prince George's	2173	74.6%	51	218	34,982
Somerset	14	0.5%	55	234	110,088
Wicomico	15	0.5%	54	218	763
Maryland	2,911	100.0%	52	230	155,666

Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

TABLE 10
VERY HIGH FORECLOSURE *HOT SPOTS* BY COMMUNITY
FIRST QUARTER 2014

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Baltimore	21206	Raspeburg	68	58	205
Baltimore City	21213	Clifton	158	49	242
Baltimore City	21206	Raspeburg	145	58	205
Baltimore City	21216	Walbrook	127	58	205
Baltimore City	21214	Hamilton	105	56	211
Baltimore City	21217	Druid	90	53	224
Baltimore City	21201	Baltimore	16	51	231
Prince George's	20774	Upper Marlboro	255	48	248
Prince George's	20772	Upper Marlboro	230	57	207
Prince George's	20743	Capitol Heights	220	43	276
Prince George's	20735	Clinton	195	56	212
Prince George's	20747	District Heights	182	44	273
Prince George's	20748	Temple Hills	178	50	237
Prince George's	20785	Cheverly	146	48	247
Prince George's	20784	Cheverly	129	43	277
Prince George's	20707	Laurel	119	59	201
Prince George's	20746	Suitland	104	46	258
Prince George's	20745	Oxon Hill	85	57	207
Prince George's	20737	Riverdale	58	54	219
Prince George's	20613	Brandywine	56	58	205
Prince George's	20769	Glenn Dale	33	55	215
Prince George's	20722	Brentwood	25	51	233
Prince George's	20710	Bladensburg	19	44	272
Somerset	21838	Marion Station	14	55	218
Wicomico	21850	Pittsville	15	54	218
All Communities			2,911	52	230

Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

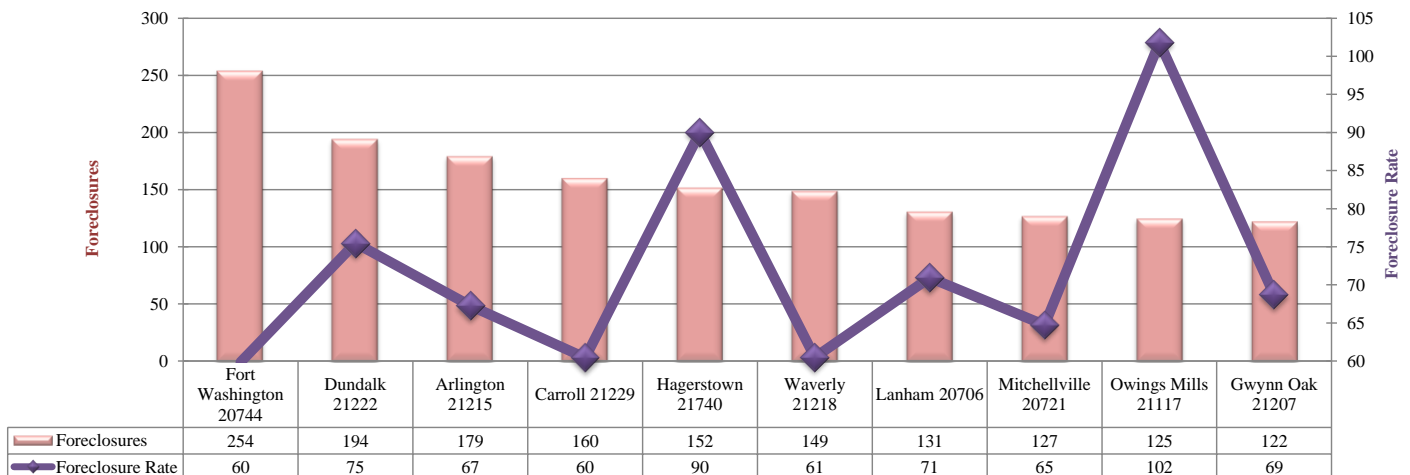
HIGH FORECLOSURE HOT SPOTS

The “high” foreclosure communities posted foreclosure indices that fall between 100 and 200. Maryland jurisdictions with a “high” foreclosure problem recorded a total of 4,761 foreclosures in 74 communities, accounting for 60.8 percent of foreclosures in all *Hot Spots* and 37.8 percent of all foreclosures statewide (Table 11). These jurisdictions recorded an average foreclosure rate of 79 and an average foreclosure index of 151.

Property foreclosures in “high” foreclosure *Hot Spots* were concentrated in 19 jurisdictions including Anne Arundel, Baltimore, Calvert, Caroline, Carroll, Cecil, Charles, Dorchester, Frederick, Harford, Montgomery, Prince George’s, Queen Anne’s, Somerset, St. Mary’s, Washington, Wicomico and Worcester counties as well as Baltimore City. Prince George’s County with 1,162 foreclosures, or 24.4 percent of all foreclosure events, represented the largest concentration of properties in this category. The County’s communities recorded an average foreclosure rate of 71 homeowner households per foreclosure and an average foreclosure index of 168.

The top ten communities with the highest foreclosure incidence include Arlington, Carroll and Waverly in Baltimore City; Dundalk, Gwynn Oaks and Owings Mills in Baltimore County; and Fort Washington, Lanham and Mitchellville in Prince George’s County (Chart 12 and Table 11).

CHART 12
PROPERTY FORECLOSURES IN TOP 10
“HIGH” *HOT SPOTS* JURISDICTIONS
FIRST QUARTER 2014



Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

TABLE 11
HIGH FORECLOSURE *HOT SPOTS* BY JURISDICTION
FIRST QUARTER 2014

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Anne Arundel	79	1.7%	70	169	5,553
Baltimore	1083	22.8%	84	142	90,886
Baltimore City	1012	21.3%	72	166	72,452
Calvert	93	2.0%	65	184	6,006
Caroline	44	0.9%	86	138	3,758
Carroll	23	0.5%	116	103	2,632
Cecil	35	0.7%	89	133	3,117
Charles	290	6.1%	79	150	22,949
Dorchester	74	1.6%	87	137	6,438
Frederick	20	0.4%	70	169	1,402
Harford	175	3.7%	80	149	13,941
Montgomery	118	2.5%	97	122	11,463
Prince George's	1162	24.4%	71	168	82,243
Queen Anne's	26	0.5%	111	107	2,878
Somerset	22	0.5%	71	167	1,569
St. Mary's	60	1.3%	103	115	6,174
Washington	242	5.1%	95	125	22,906
Wicomico	69	1.4%	69	171	4,786
Worcester	133	2.8%	103	115	13,737
Maryland	4,761	100.0%	79	151	374,890

Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

TABLE 12
HIGH FORECLOSURE HOT SPOTS BY COMMUNITY
FIRST QUARTER 2014

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Anne Arundel	21225	Brooklyn	65	64	185
Anne Arundel	20764	Shady Side	14	100	119
Baltimore	21229	Carroll	24	60	197
Baltimore	21207	Gwynn Oak	122	69	173
Baltimore	21133	Randallstown	109	69	171
Baltimore	21244	Windsor Mill	98	70	169
Baltimore	21222	Dundalk	194	75	157
Baltimore	21239	Northwood	22	84	142
Baltimore	21220	Middle River	117	84	141
Baltimore	21224	Highlandtown	39	88	136
Baltimore	21237	Rosedale	77	91	131
Baltimore	21117	Owings Mills	125	102	117
Baltimore	21219	Sparrows Point	29	108	110
Baltimore	21221	Essex	92	109	109
Baltimore	21212	Govans	34	113	105
Baltimore City	21229	Carroll	160	60	197
Baltimore City	21218	Waverly	149	61	196
Baltimore City	21225	Brooklyn	39	64	185
Baltimore City	21205	Clifton East End	46	66	180
Baltimore City	21215	Arlington	179	67	177
Baltimore City	21230	Morrell Park	122	68	175
Baltimore City	21207	Gwynn Oak	48	69	173
Baltimore City	21222	Dundalk	14	75	157
Baltimore City	21239	Northwood	63	84	142
Baltimore City	21224	Highlandtown	107	88	136
Baltimore City	21231	Patterson	27	93	127
Baltimore City	21226	Curtis Bay	10	96	124
Baltimore City	21212	Govans	48	113	105
Calvert	20657	Lusby	93	65	184
Caroline	21660	Ridgely	13	80	149
Caroline	21639	Greensboro	15	86	138
Caroline	21632	Federalsburg	16	91	130
Carroll	21787	Taneytown	23	116	103
Cecil	21911	Rising Sun	35	89	133
Charles	20602	Waldorf	85	68	174
Charles	20603	Waldorf	90	73	164
Charles	20616	Bryans Road	23	81	147
Charles	20601	Waldorf	63	95	125
Charles	20695	White Plains	29	96	124
Dorchester	21643	Hurlock	26	66	180
Dorchester	21613	Cambridge	48	98	121

TABLE 12
HIGH FORECLOSURE HOT SPOTS BY COMMUNITY
FIRST QUARTER 2014

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Frederick	21716	Brunswick	20	70	169
Harford	21040	Edgewood	104	60	197
Harford	21017	Belcamp	20	85	140
Harford	21001	Aberdeen	51	117	102
Montgomery	20866	Burtonsville	35	96	124
Montgomery	20886	Montgomery Village	83	98	122
Prince George's	20744	Fort Washington	254	60	198
Prince George's	20607	Accokeek	46	60	198
Prince George's	20705	Beltsville	82	61	196
Prince George's	20716	Mitchellville	97	62	191
Prince George's	20721	Mitchellville	127	65	183
Prince George's	20783	Adelphi	103	68	175
Prince George's	20706	Lanham	131	71	167
Prince George's	20708	Laurel	53	74	161
Prince George's	20770	Greenbelt	55	80	148
Prince George's	20782	West Hyattsville	57	83	143
Prince George's	20781	Hyattsville	26	89	134
Prince George's	20740	College Park	52	98	122
Prince George's	20715	Bowie	79	105	113
Queen Anne's	21617	Centreville	26	111	107
Somerset	21817	Crisfield	22	71	167
St. Mary's	20634	Great Mills	18	82	146
St. Mary's	20653	Lexington Park	42	112	106
Washington	21740	Hagerstown	152	90	132
Washington	21750	Hancock	12	91	131
Washington	21742	Hagerstown	78	104	114
Wicomico	21874	Willards	12	64	186
Wicomico	21875	Delmar	27	65	184
Wicomico	21830	Hebron	17	66	181
Wicomico	21826	Fruitland	13	90	133
Worcester	21842	Ocean City	47	87	136
Worcester	21851	Pocomoke City	15	106	112
Worcester	21811	Berlin	71	113	105